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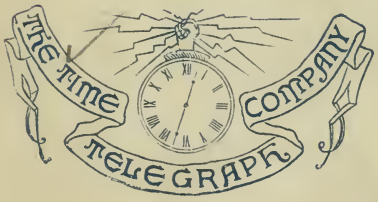

TEMPLE COURT,

5 BEEKMAN STREET,

NEW YORK.

THE

Time Telegraph Company.

Capital, - - - $1,000,000.

Divided into Ten Thousand Shares of $100 *each.*

NEW YORK:
DOUGLAS TAYLOR, Printer, 89 Nassau Street, corner Fulton.

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TRUSTEES.

D. G. Littlefield, of Pawtucket, R. I.
A. H. Elliott, of New York.
John H. Seed, of New York.
Chester H. Pond, of New York.
George A. Scott, of New York.
Bernard C. Lauth, of Philadelphia.

OBJECT.

The object of this Company is to operate a business under letters patents which relate to the use of electricity in actuating devices to denote the seconds, minutes and hours of time.

This subject has been a matter of experiment for many years; and to an extent has shown that electricity, for the general distribution of standard time was feasible, if it could be practically applied.

Nevertheless past efforts have failed to complete a system which would give substantial and desired results.

Failure has resulted from the intricate mechanism employed, as also from the imperfect and unreliable means which have been adopted to form and break circuits for the division of time.

Again attention has solely been devoted to the mechanism used, and no thought given to the business detail necessary to make a perfect system popular with the public, as also practical in all details.

The mechanical and electrical system adopted by The Time Telegraph Company embraces portions of numerous devices, which, as a whole, embody all that is necessary to render service with reliable economy.

That the electrical and mechanical devices used by this company are practical and satisfactory is proven from the fact that the system is used and accepted for two years past by one of the largest railway corporations in the United States.

The business method adopted embodies a plan which makes an introduction of the time indicators popular, as also with least objection from public or private rights. The simplicity of the mechanism is such as to enable an unskilled person to keep and regulate time with unvarying accurancy. Moreover, a youth of moderate intelligence and years, can render a time service of equal value to that of any expert.

The Method of Introduction

will be to run an electric circuit block by block, and seldom cross streets with the wires. By placing primary regulators on every block, the crossing of streets and suspension of wires on

poles is entirely avoided, because it is intended to fasten the wires to the rear of buildings and returning to the regulator thus complete an interior circuit of the square.

Attached to the wires, between regulators, are the indicators, and there being but a single regulator on any block, it follows that every indicator in circuit with any regulator must keep uniform and standard time.

Business System.

This Company does not propose to engage in the introduction of their indicators with subscribers. The plan will be to license subsidiary companies in various districts throughout the United States, and to these companies sell the indicator and accessories therewith.

In consideration of the license, a specified portion of shares or cash and shares, or a license fee on the gross rentals received, will be accepted of each company, and all such companies will be restricted to a capitalization of one indicator to a stated number of the population of cities within the district licensed. Again, this Company reserves the sole right of manufacture and sale of apparatus to the various companies.

In the promotion of companies all agents will have written authority to act, subject to a form of license made part thereof, and which will embody the amount of capitalization, terms, conditions, and agreements to the specified territory to be licensed.

No representative will be permitted to accept any bonus or profit from any company being promoted, or from any individual therewith, or from any person or firm taking license to a district.

Printed forms of contract to be used in the promotion of subsidiary companies ; also forms of statements of accounts and of dividends to be used by such companies for transmission to this Company, are supplied to parties engaged in the formation of such companies.

Every subsidiary company upon receiving license agrees, in writing, to purchase a specified amount of indicators and accessory appliances therewith.

Every company agrees to adopt, use, and employ indicators of this Company only.

Every such company will make monthly returns of its business ; this being asked because this Company has no representation in

the directory and executive management of any subsidiary company.

All companies will transmit a full statement of the indicators they place in use by giving the name and address of each subscriber, the date rental begins, and the number of the indicator so placed.

Standard rates of rental will be adhered to by every company, and any violation thereof incurs a forfeiture of the *entire* rentals where the excess of established rates are charged.

Any duly authorized agent of this Company may inspect books of account of any subsidiary company, at all reasonable times, and take extracts or copies therefrom.

All statements of business account will be transmitted on forms similar to the printed forms supplied by this Company.

Providing any company should become insolvent, their license at once is to be void, and all rights conveyed to revert to this Company.

Any failure to perform any covenant makes contract void, except such company remedy the violation within two months after written notice.

Subsidiary Companies.

Subsidiary Companies will furnish indicators to subscribers upon rental; one style being 25 cents and another 50 cents per month.

Indicators will be furnished in two sizes of dials, viz., six and twelve inches, the smaller being suitable for residences and offices, whilst the larger one will be more suitable for large rooms and stores. Either of them will be furnished without charge beyond rental.

Another indicator of twenty inches diameter denotes time by seconds, minutes and hours, and is rented at one dollar monthly, it also being placed with the subscriber without other charge. This latter is suitable for factories, railway stations, jewelers, &c.

Rents will be payable in advance, beginning the first day of the month following the month in which the indicator is put into operation, and at a future time it is intended to make a discount upon rentals which are paid annually in advance.

Providing many indicators should be used by one person, as in the several rooms of a

hotel, or public institution, then the standard rate would be liberally reduced.

Printed envelopes will be supplied subscribers, in which they are requested to place their subscription rental when due, so that the collector will not be delayed when calling. These envelopes will represent each month of the year, and will have spaces thereon for the name and residence of the subscriber and the number of the indicator for which rental is enclosed.

Subscribers will sign a receipt for the indicator left with them, and the receipt must contain the full address of the subscriber, as also the number of the indicator.

Every collector of rentals will be in uniform, as also have an authorized document or badge, which must be shown when requested by a subscriber.

Subscribers changing residence must give one week's written notice to the Company, and state what disposition is to be made with the indicator. If changed to another circuit a nominal charge will be made, but if to a section in which there is no circuit, then special arrangement will follow.

No indicator must be removed except by an authorized agent of the Company.

Should an *individual* or *firm* prefer to operate the business within a district, they may pay 20 per cent. on the gross rental received by them; for example, on 25 cents they would pay 5 cents, and on 50 cents they would pay 10 cents. This would apply to a district where about one thousand indicators were employed.

Providing any company should provide and place indicators in use in smaller interior cities, then they may pay a person 25 per cent. of the gross receipts as compensation for attention to the indicators, collecting rentals, supplying chemicals and making returns and reports of the business.

Remarks.

In comparison with other business systems which are associated with the use of telegraphs, this system possesses decided advantages:

First.—The use of wires will not be objectionable to any great extent, because no poles will be required, as the wires will be carried

along from house to house, seldom crossing streets; but if so, they may be stretched from roof to roof, or placed in pipes under the roadway.

Second.—The placing of wires will not meet with opposition from authorities, because they are removed from sight, except at rare intervals, in most cases the wire being run along the rear of buildings, and thus complete the circuit of a block.

Third.—Rights of way will be easily obtained, because some occupant of every building is likely to be a subscriber.

Fourth.—Wherever the *regulators* will be placed, privileges therefor may be secured by offering free rental of an indicator, or else giving a superior indicator at the lower rate of rental.

The *modus operandi* will be to select some promiment business place and solicit the privilege of placing with the occupant a handsome case containing the regulator instrument and its indicator, and therewith offering to furnish standard time free of charge, or at a reduced rental.

From hence a wire will be carried from house to house around the interior of a square, and returning to the regulator, thus complete the circuit.

If the square is composed of many buildings, with various occupations in each house, like districts having many business offices, then each square would be a circuit to itself. If the square is mostly residences, then the circuit may radiate to comprise not less than four full squares.

In the districts of cities where many offices exist, it is likely that subscribers would be had amounting to hundreds per square.

In canvassing for subscribers throughout the block in which the offices of this company are located, excellent results have been had by simply distributing descriptive circulars, together with subscriber's forms in blank. These have brought sufficient subscribers to compensate for running wires around the square. Once in use, other residents will add to the numbers first obtained.

To effect good results, it is imperative that persons of temperate habits and respectable character should represent every company,

thereby producing agreeable relations between the public and the Company.

Starting out with a reasonable charge to the patron will stimulate a kindly feeling and do much to promote the welfare and continued prosperity of any company wherever organized.

It is the intention to deal liberally with the public, and to place the use of the system on so low a basis that it will be within the means of all to use the indicators.

It is an unwise policy to burden a business enterprise with unreasonable charges, for it stimulates opposition from the public, and thereby limits the introduction of the article into general use.

Again, limiting the capitalization to a proper proportion of demand will insure satisfactory returns on the investment made.

Finally, we start out our system under sound business principles, and having fortified the same by Letters Patent obtained through the advice of the experienced firm of Pope, Edgecomb & Butler, we confidently anticipate a prosperous and successful future.

EXAMPLES.

The following examples refer to the expenses and profits accruing to subsidiary companies, as also the share interest paid to this Company for grant of license. The expense figures are unquestionably within any probable outlay for construction and maintenance of plant.

THE FIRST EXAMPLE

is based on a plan of Subsidiary Companies licensing individuals in the smaller cities of their district to purchase indicators of them, and operate the same by paying the Subsidiary Company a license fee of 20 per cent. on the gross amount of rentals received. This plan saves to the Subsidiary Companies the investment required for the various smaller cities, for illustration: a jeweler in a city of 5,000 population would apply to the Subsidiary Company saying he could put into use 300 indicators. These 300 indicators would cost the jeweler $2,400 all disbursements included, when the indicators were paid for and in use with the various subscribers. The following result would follow:

Investment, - - - - -	$2,400	
Income, - - - - - at	3.90	$1,170
Expenses—Chemicals, - -	$53	
Contingent, - -	50	
Royalty to Subsidiary Co., -	234	337
Net profits, - - - - - -		$833

In this instance no rent of office is required, the jeweler using his own store for business purposes and not occupying to exceed one-fourth of his time.

Another illustration would be that of an individual or persons, in a city of 15,000 or 20,000 population, applying for a license with the intention of renting 1,000 indicators.

Investment, - - - - -	$8,000	
Earnings, - - - - - -		$3,900
Expenses—Chemicals, - -	$175	
Contingent, - -	150	
Royalty to Subsidiary Co., -	780	
		1,105
Net profits, - - - - - - -		$2,795

In this instance one boy may collect all the rents, and the 1,000 indicators could be operated from a single regulator, thus requiring but a single weekly inspection of the regulator.

THE SECOND EXAMPLE,

based on a population of 300,000, provides for the following disposition of shares:

Shares for subscription at 50 per cent.	$40,000
Shares issued in payment of license -	52,000
Shares remaining in treasury of Subsidiary Company, - - - - - -	108,000
Total share capital, - - -	$200,000
Amount realized on first subscription	$20,000
1,500 indicators at $8 each, - - -	12,000
Cash balance in treasury, - -	$8,000

EARNINGS.

16,000 indicators at $3.90, - - -	$62,400

EXPENSES.

Manager, - - - - - - -	$1,800	
Secretary, - - - - - -	1,200	
2 Inspectors, - - - - -	2,000	
2 Bookkeepers, - - - -	1,800	
10 Boys, - - - - - - -	3,000	
Chemicals, - - - - - -	2,800	
Office, - - - - - - - -	1,000	
Contingent, - - - - - -	2,400	
		16,000
Net profits over 23 per cent., -		$46,400

This example applies to the district of Pittsburgh, Pa., with a population exceeding 370,000.

THE THIRD EXAMPLE,

based on a population of 600,000, provides for the following distribution :

Shares for subscription at 50 per cent.,	$100,000
Shares issued in payment of license,	130,000
Shares remaining in treasury of Subsidiary Company,	270,000
Total Capital,	$500,000

Amount realized on first subscription	$50,000
3,500 indicators at $8 each,	28,000
Cash balance in treasury,	$22,000

EARNINGS.

40,000 indicators at $3.90 each, -	$156,000

EXPENSES.

Manager, - - - - - - -	$2,500	
Secretary, - - - - - - -	1,500	
4 Inspectors, - - - - - -	4,800	
Bookkeeper and 3 Ass'ts, -	3,600	
25 Boys at $300, - - - - -	7,500	
Chemicals, - - - - - - -	7,000	
Office, - - - - - - - -	1,200	
Contingent, - - - - - - -	6,000	
		34,100
Net profits over 24 per cent., - -		$121,900

This example applies to the district of Long Island, N. Y.

THE FOURTH EXAMPLE,

based on a population of 900,000, provides for for the following distribution of shares :

Shares for subscription at 50 per cent.,	$140,000
Shares issued in payment of license	182,000
Shares remaining in treasury of Subsidiary Company,	378,000
Total capital,	$700,000
Amount realized on first subscription	$70,000
5,000 indicators at $8 each,	40,000
Cash balance in treasury,	$30,000

EARNINGS.

56,000 indicators at $3.90 each, - - $218,400

EXPENSES.

Manager, - - - - - -	$2,500	
Secretary, - - - - - -	1,800	
5 Inspectors, - - - - -	6,000	
1 Bookkeeper and 4 Ass'ts, -	4,200	
37 Boys at $300 each, - -	11,100	
Chemicals, - - - - - -	9,700	
Office, - - - - - - -	1,500	
Contingent, - - - - - -	10,000	
		46,800
Net profits over 24 per cent., - -		$171,600

This example applies to the district of Boston, Mass.

THE FIFTH EXAMPLE,

based on a population of 1,000,000, provides for the following distribution of shares :

Shares for subscription at 50 per cent.,	$200,000
Shares issued in payment of license	260,000
Shares remaining in treasury of Subsidiary Company,	540,000
Total capital,	$1,000,000

Amount realized on first subscription,	$100,000
7,000 indicators at $8 each,	56,000
Cash balance in treasury,	$44,000

EARNINGS.

80,000 indicators at $3.90 each, - $312,000

EXPENSES.

Manager, - - - - - - -	$3,000	
Secretary, - - - - - - -	1,800	
8 Inspectors, - - - - - -	9,600	
1 Bookkeeper and 6 Ass'ts, -	5,400	
50 Boys at $300 each, - -	15,000	
Chemicals, - - - - - - -	14,000	
Office, - - - - - - - -	2,000	
Contingent, - - - - - - -	12,000	
		62,800

Net profits nearly 25 per cent., $249,200

This example applies to the district of Manhattan (N. Y. City), with a population exceeding 1,200,000.

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